
Sports Events Policy





EventCover

Insurance

Table of Contents

01	PARTIES TO THIS CONTRACT p. 02
02	CONDITIONS PRECEDENT p. 02
03	INSURING CLAUSE p. 02
04	WARRANTIES p. 04
05	GENERAL CONDITIONS p. 05
06	DEFINITIONS p. 06
07	EXCLUSIONS p. 08
08	LOSS CALCULATION p. 11
09	CLAIMS PROCEDURE p. 12
10	CLAIMS NOTIFICATION p. 13
11	DISPUTE RESOLUTION PROCESS p. 14

1. PARTIES TO THIS CONTRACT

Under this policy, 'the Insurer', provides insurance to the entity named as 'the Insured' in the **schedule** attached to this policy. Sage Partners Ltd operating as EventCover New Zealand (ECNZ) is the agent of Certain Underwriters at Lloyd's, London. Please read the policy carefully. If **you** have any questions in relation to the policy, please contact **your** broker. In the policy, '**we**', '**us**' and '**our**' refer to the Insurer. '**you**' and '**your**' refer to the Insured.

2. CONDITIONS PRECEDENT

It is a condition precedent to **our** liability that:

- 2.1 **you** have paid the premium due in accordance with terms set out in the **schedule**;
- 2.2 **you** have no knowledge at the inception of this policy, of any undisclosed matter, fact or circumstance, actual or threatened, that increases or could increase the possibility of a loss under this policy; and
- 2.3 **you** will at all times do all things necessary to avoid, diminish or otherwise mitigate a loss under this policy including, where appropriate, rescheduling of the **event**.

Failure to comply with any of the above Conditions Precedent means our liability under this policy is discharged, meaning **we** would not be liable to pay any claim which would otherwise be covered under this policy.

3. INSURING CLAUSE

In consideration of the payment by **you** of the full premium due, and subject always to the terms, conditions, limitations, exclusions and **deductibles** contained within this policy or included by endorsement, **we** agree to cover the following:

3.1 Cancellation, Abandonment, Postponement, Interruption, Curtailment or Relocation

We will indemnify **you** for your **ascertained net loss** should the event(s) be necessarily **cancelled, abandoned, postponed, interrupted, curtailed or relocated**, which necessary **cancellation, abandonment, postponement, interruption, curtailment or relocation**:

(a) is the sole and direct result of a cause not otherwise excluded; which

(b) occurs during the **period**; and

(c) is beyond **your** control, the **event(s)** organizer(s), the sponsor(s) and financial supporter(s) of such parties.

3.2 Return of Non-Contractual Fees or Charges

We will indemnify **you** for the Return of Non-Contractual Fees, **we** will, subject to their prior written agreement, indemnify the **you** for any refund of fees or charges for attendance or space at the **event(s)** which **you** are under no legal obligation to return. **We** will only provide such cover if the **event(s)** is necessarily **cancelled, abandoned, postponed, interrupted, curtailed or relocated**, which necessary **cancellation, abandonment, postponement, interruption, curtailment or relocation**:

(a) is the sole and direct result of a cause not otherwise excluded; which

(b) occurs during the **period**;

(c) is beyond your control, the **event(s)** organizer(s), the sponsor(s) and financial supporter(s) of such parties: and

you can prove to **our** reasonable satisfaction that it is commercially essential and justifiable to refund such fees or charges.

3.3. Additional Costs or Charges

We will indemnify you for proven additional costs or charges reasonably and necessarily paid by **you** to avoid or diminish a loss payable by this policy, provided such additional costs or charges do not exceed the amount of loss that has been avoided or diminished. **We** will only provide such cover if the **event(s)** is necessarily **cancelled, abandoned, postponed, interrupted, curtailed or relocated**.

3.4 Reinstatement

If the **event(s)** is necessarily **cancelled, abandoned, postponed, interrupted, curtailed or relocated** and is moved to another time or place in order to avoid or diminish a loss payable by this policy the **event** will continue to be insured by **us**. In such circumstances where the **limit insured** has been reduced or exhausted by a claim under this policy then unless **you** tell **us** in writing not to do so the **limit insured** will be reinstated and an additional premium will be payable to us by **you**. The additional premium will be calculated using the same rate used for the original premium applied to the amount of **limit insured** being reinstated.

3.5 National Mourning

We will indemnify **you** for the **ascertained net loss** should the **event** be necessarily **cancelled, abandoned, postponed, interrupted, curtailed or relocated** as a sole and direct result of **national mourning**, where a declared state of national, court or religious mourning occurs, following the death of a member of the Royal Family or Head of State below the age of 65 years, and such death occurs within 7 days of the start of the **event(s)** or during the open **period of event(s)**, preventing the **event** from going ahead.

3.6 Terrorism

Notwithstanding Exclusion 7.21.1 and 7.21.2, where the **venue** is located in New Zealand **we** will indemnify **you** for the **ascertained net loss** should the **event** be necessarily **cancelled, abandoned, postponed, interrupted, curtailed or relocated** as a sole and direct result of an act of **terrorism** which occurs at the **venue** while **you** are occupying the **venue**.

4. WARRANTIES

It is warranted that **you** shall:

- 4.1 observe and comply with the requirements of any applicable law, ordinance, court or regulatory body of whatever jurisdiction.
- 4.2 make all necessary arrangements for the successful fulfilment of all **event(s)** (which for the avoidance of doubt shall include, but not be limited to, the provision of sufficient allowances for travel time, set up and/or rehearsal time) in a prudent and timely manner.
- 4.3 ensure that all its necessary contractual arrangements have been made and confirmed in writing with all necessary parties and that all necessary authorisations (which for the avoidance of doubt shall include, but not be limited to, the obtaining of licences, permits, visas, copyright and patents) are obtained in a timely manner and are valid for the **period of event(s)**.

Failure to comply with any of the above warranties automatically discharges us from all liability under this policy.

5. GENERAL CONDITIONS

- 5.1 This policy, the **schedule** and any endorsements hereto shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this policy, the **schedule** or any endorsement hereto shall bear such meaning wherever it may appear.
- 5.2 Where an organizer is appointed to act on **your** behalf, such organizer shall be deemed to be the duly authorised agent of **you** and acting with **your** full authority and consent at all times.
- 5.3 No other insurance shall be effected by **you** to protect the interest insured hereunder without **our** prior written approval. In the event that such other insurance is effected, **we** reserve the right to amend the terms and conditions of this policy.
- 5.4 The premium for this policy and any expense incurred in the formulation of a claim hereunder shall not be recoverable items.
- 5.5 This policy is non-cancellable by either party, other than by **us** in the event of non-payment of premium, and there can be no return of premium unless otherwise stated in the **schedule**.
- 5.6 All salvage, recoveries and payments due to **you** will be applied as if recovered or received prior to settlement of the loss and all necessary adjustments will be made by the parties involved.
- 5.7 **We** reserve the right to pursue an action for recovery from any party, whether before or after payment of a loss, at **our** sole discretion and in **your** name or otherwise. In the event of any payment under this policy, **we** shall be subrogated to the extent of such payment to **your** rights of recovery and **you** shall fully cooperate with **us** in the execution of all papers required and shall do everything that may otherwise be necessary to secure such rights.
- 5.8 No suit shall be brought upon this policy unless **you** have complied with all the provisions of this policy and has commenced suit within twelve months after the loss occurs.
- 5.9 This policy and the coverage provided hereunder may not be assigned in whole or in part without **our** prior written consent.
- 5.10 If the loss payee is an entity other than **you**, all claim payments due under the terms and conditions of this policy shall be made payable to the party(ies) stated in the **schedule** as loss payee(s). Payment of such losses by **us** to the loss payee(s) shall be a sufficient and complete discharge of all of **our** obligations to **you** and loss payee(s) in connection with said loss(es).

- 5.11 Unless requested and agreed by **us** or as otherwise stated in the **schedule**, this policy is mutually agreed to be governed and construed in accordance with the laws of New Zealand whose courts shall have exclusive jurisdiction.
- 5.12 **You** shall observe and fulfil the terms and conditions contained in this policy or endorsed hereon.
- 5.13 **You** shall maintain insurance adequate to cover the full value of a total loss of **expenses** (and **net profit** where this is specified in the **schedule**) for each **event** separately, without any allowance for recoveries, savings or waivers unless agreed by **us**. Should **you** fail to do so then **we** will not be liable for a greater proportion of any loss covered hereunder than the Limit of Indemnity bears to the full value of a total loss of **expenses** (and **net profit** if insured) for the relevant **event(s)**.
- 5.14 **You** shall maintain adequate records in connection with the subject matter insured hereunder.
- 5.15 You shall ensure that the **venue(s)** stated in the **schedule** is/are open and in a condition fit for the **event(s)** to proceed prior to policy inception.
- 5.16 The limits of this policy exclude GST and no amount of GST will be claimable in addition to the insured limits in the **schedule**.

6. DEFINITIONS

- 6.1 **Abandonment** or **abandoned** means the inability to complete any **event** once commenced.
- 6.2 **Ascertained net loss** means such amount in **excess** of any **deductible** stated in the **schedule** as represents:
- 6.2.1 **expenses** which have been irrevocably expended in connection with the **event(s)** which have been necessarily **cancelled, abandoned, postponed, interrupted, curtailed or relocated**, less such part of the **gross revenue** retained less any savings **you** are able to effect to mitigate such loss; or
- 6.2.2 the reduction in **net profit** (when **net profit** is insured and stated in the **schedule**) which **you** can demonstrate to **our** satisfaction would have been earned had the loss not occurred.

- 6.3 **Cancellation or cancelled** means the inability to proceed with any **event** prior to commencement.
- 6.4 **Communicable disease** means any disease capable of being transmitted from an infected person or species to a susceptible host, either directly or indirectly.
- 6.5 **Curtailment or curtailed** means the unavoidable partial closure of any **event**.
- 6.6 **Event** as described in the **schedule** and held at the **venue**.
- 6.7 **Excess/excesses/deductible** means the amount(s) stated in the **schedule** which shall be retained by **you** at **your** own risk and uninsured.
- 6.8 **Expenses** means the total of all costs and charges which would have been incurred by you in organising, running and providing services for the **event(s)** had a loss not occurred.
- 6.9 **Gross revenue** means all monies declared to and accepted by **us** which would have been paid or payable to **you** from every source arising out of the **event(s)** had a loss not occurred.
- 6.10 **Interruption or interrupted** means **your** inability to keep open the whole or any part of the **event(s)** after opening, followed by the reopening thereof.
- 6.11 **Limit insured** means the **expenses or gross revenue** shown to be insured in the **schedule**.
- 6.12 **National mourning** means a declared state of national, court or religious mourning occurs, following the death of a member of the Royal Family or Head of State.
- 6.13 **Net profit** (when insured and stated in the **schedule**) means the amount by which Gross Revenue exceeds **expenses**.
- 6.14 **Participant** means any players, athletes, drivers, jockeys, swimmers, cyclists, boxers or other sports persons whose performance is critical to the successful fulfillment of the **event(s)**.
- 6.15 **Period** means the date from which this policy commences (as shown in the **schedule**) and the date to where all cover under this policy ends (also as shown in the **schedule**).
- 6.16 **Period of event** means the date from when the **event** opens (as shown in the **schedule**) to the date when the **event** ends (also shown in the **schedule**).
- 6.17 **Postponement or postponed** means the unavoidable deferment of the **event(s)** to another time.
- 6.18 **Relocation or relocated** means the unavoidable removal of the **event(s)** to another **venue**.

- 6.19 **Rescheduling/rescheduled** means the unavoidable **postponement** of the **event** to another time or the unavoidable removal of the **event** to another location.
- 6.20 **Schedule** means the attachment to the policy which sets out **your** details and the details of the **event** and the coverage provided.
- 6.21 **Terrorism** means an unlawful act, including but not limited to the use of force or violence, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.
- 6.22 **Threat of terrorism** means information received by local or national governmental authorities relating to **terrorism** that poses or appears to pose a real risk of physical loss or damage or actual bodily injury or death if the **event** were to proceed, whether or not such risk subsequently proves to have been real or hoax.
- 6.23 **Venue** means the place(s), building(s) or other structure(s) stated in the **schedule** where the **event** is to be held as well as accommodation, any services and utilities which are essential to the **event** taking place.
- 6.24 **We/us/our** means Market Syndicate Management Limited – Syndicate 3000.
- 6.25 **You/your** means **your** details shown in the **schedule**.

7. EXCLUSIONS

This policy does not cover any loss directly or indirectly arising out of, contributed to by, or resulting from:

- 7.1 non-appearance of any person or group(s) of persons unless named in the **schedule** and endorsed onto the policy.
- 7.2 **your** lack of care, diligence or prudent behaviour, the result of which would increase the risk, and/or likelihood of a loss, hereunder.
- 7.3 any contractual dispute or breach by **you** or any **participant**.
- 7.4 alterations or variance of the **event(s)** without **our** prior written approval.

- 7.5 adverse weather in respect of any **event(s)** in the open or under canvas or in a temporary structure unless agreed by us in writing and stated in the **schedule**.
- 7.6 any **event(s)** in the open or under canvas or in a temporary structure unless agreed by the Underwriters in writing and stated in the schedule.
- 7.7 any work being carried out which renders the **venue** or its facilities unusable in whole or in part, unless such work is unknown to **you** at the inception of this policy or at the time of making the booking of the **venue** whichever is the later.
- 7.8 **Expenses** and **gross revenue** which have not been declared to and agreed by **us**.
- 7.9 any reduction in attendance that is not specifically attributable to the necessary **cancellation, abandonment, postponement, interruption, curtailment or relocation** of the **event(s)**.
- 7.10 **You** failing to:
- 7.10.1 observe and comply with the requirements of any law, ordinance, court or regulatory body of whatever jurisdiction;
 - 7.10.2 make all necessary arrangements for the successful fulfilment of the **event(s)** which for the avoidance of doubt shall include, but not be limited to, the provision of sufficient allowances for travel time, set up and/or rehearsal time) in a prudent and timely manner; and
 - 7.10.3 ensure that all necessary contractual arrangements with **you** are made and confirmed in writing with you and that all necessary authorisations, (which for the avoidance of doubt shall include, but not be limited to, the obtaining of licences, permits, visas, copyright and patents) are obtained in a timely manner and valid for the **period of event(s)**.
- 7.11 actual or threatened war, invasion, act of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power.
- 7.12 civil commotion assuming the proportions of or amounting to a popular uprising, riot, martial law or the act of any lawfully constituted authority in the furtherance of maintaining public order.
- 7.13 seizure or destruction under quarantine or customs regulations, confiscation, nationalisation or requisition (other than requisition of the **venue** following a natural catastrophe) or destruction of or damage to property including **venue**, by or under the order of any government or public or local authority, or the handling of contraband or the engaging in illicit trade or transportation.
- 7.14 any order for repatriation, internment, imprisonment, deportation or the refusal of permit to enter any country where the **event(s)** is to be held.

7.15 the effects of:

7.15.1 ionising radiation or contamination or radioactivity from any nuclear material, including any nuclear waste and by-products, used in or resulting from the fission and/or fusion of nuclear fuel;

7.15.2 the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof;

7.15.3 nuclear reaction, nuclear radiation or radioactive contamination; and

7.15.4 seepage and/or pollution and/or contamination unless it is discovered during the **period** of this policy and is a direct cause of a loss covered hereunder.

7.16 the effects of:

7.16.1 withdrawal, insufficiency or lack of finance howsoever caused;

7.16.2 the financial failure of any venture;

7.16.3 lack of or inadequate receipts, sales or profits of any venture;

7.16.4 variations in the rate of exchange, rate of interest or stability of any currency;

7.16.5 financial default, insolvency, or failure to pay of any person, corporation or entity;

all 7.16.1 to 7.16.5 whether a party to this policy or otherwise.

7.16.6 lack of or inadequate response or inadequate financial or other support or withdrawal of such support by any party; and

7.16.7 lack of or inadequate attendance or insufficient interest prior to the date and time scheduled for any **event**.

7.17 video broadcast, webinar, webcast or internet data stream broadcast including any video conferencing that is due to take place during the **period of event(s)**.

7.18 failure to vacate the **venue(s)** at the expiration of the lease if **you** are the owner or manager of the **venue(s)** or is an affiliate company thereof.

7.19 the actual or threatened malicious use of pathogenic or poisonous biological or chemical materials regardless of any other cause or **event** contributing concurrently or in any other sequence, thereto.

- 7.20 any **communicable disease** or the fear or threat thereof, unless the **venue** is closed by or under the order of any government or public or local authority as a sole and direct result of a **communicable disease** which originates and manifests itself within the confines of the **venue**.
- 7.21 7.21.1 any act of **terrorism** and/or the threat thereof (whether actual or perceived) or fear thereof regardless of any other cause or **event** contributing concurrently or in any other sequence to the loss; or
- 7.21.2 any loss resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of **terrorism** or fear thereof.
- 7.22 any happening which is insured by or would, but for the existence of this policy, be insured by any other insurance(s) except for any **excess** beyond the amount which would have been payable under such other insurance (s) had this policy not been effected.
- 7.23 any fraud, concealment, or intentional misstatement or negligent statement relating to the information provided or in the making of a claim. This shall entitle **us** to refuse payment of a claim or treat this Insurance as though it was void from its inception.

8. LOSS CALCULATION

Ascertained Net loss represents:

Expenses which have been irrevocably expended in connection with the **event**, less such part of the **gross revenue** retained, less any savings **you** are able to effect to mitigate such loss;

and

the reduction in **net profit** (only when **net profit** is insured and stated in the **schedule**) which **you** can demonstrate to **us** would have been earned had the **event** taken place;

and

the return of contracted fees or contracted charges for attendance or space, whether or not **you** are contractually obliged to return such fees, and which **you** can demonstrate is commercially and essentially justifiable.

9. CLAIMS PROCEDURE

It is a condition precedent to **our** liability that in the event of any happening or circumstance which could give rise to a claim under this policy, **you** shall:

- 9.1 not misrepresent or conceal facts in the making of a claim.
- 9.2
 - 9.2.1 give notice, in writing, as soon as reasonably practicable to the party(ies) designated in the **schedule**;
 - 9.2.2 confirm the facts in writing as soon as possible, with as much information and detail as available; and
 - 9.2.3 forward immediately to **us** or **our** representatives any letter, writ or other document received in connection with any claim made under this Insurance.
 - 9.2.4 provide us or our appointed representatives with:
 - a) all necessary assistance in a timely manner;
 - b) all information required; and
 - c) all documentation and records necessary to establish and assess the full amount of any indemnity that may be due hereunder and copies or extracts as may be required.
 - 9.2.5 take all steps to minimise, avoid or otherwise mitigate any loss hereunder;
 - 9.2.6 prove the loss to **our** satisfaction; and
 - 9.2.7 make no admission of liability without the prior written consent of **us**.
- 9.3 as often as may be reasonably required submit to examination under oath on all matters connected with a claim, by any person named by **us** at such reasonable time and place as may be designated by **us** or **our** representatives.

You shall ensure that **your** employees and all other persons interested in the **event(s)** comply with the foregoing.

No such examination under oath or examination of books or documents, nor any other act of **ours** or **our** representatives in connection with any investigation hereunder, shall be deemed a waiver of any defence which **we** might otherwise have. All such examinations and acts shall be deemed to have been made or done without prejudice to **our** liability.

- 9.4 as soon as is practicable provide to **us** or **our** representative a signed and sworn proof of loss in such form as may be required by **us** to substantiate the occurrence, nature, cause and amount of loss claimed under this Insurance.
- 9.5 allow **us** the right, if **we** so wish, to:
- 9.5.1 take such steps as they deem necessary to prevent, mitigate or minimise a loss,
 - 9.5.2 take over and conduct the defence or settlement of claims made against **you** that that may be covered by this Insurance,
 - 9.5.3 pursue all rights or remedies available to **you** whether or not payment has been made hereunder.

10. CLAIMS NOTIFICATION

Notification of claims to must be made to:

Sage Partners Ltd
Phone 09 950 4902
Email: admin@eventcover.co.nz

11. DISPUTE RESOLUTION PROCESS

There are steps and processes to be followed in the event of a dispute with regards to a claim. Such notices must be served to Sage Partners Ltd in the first instance for review. In the event any matters are not resolved to their greater part, the matter may be referred to the following for further review

Hazelton LAW
Scott Galloway – Lloyd’s Representation 101 Molesworth Street
PO Box 5639
Wellington
Tel: +64 4 472 7570
Fax: +64 4 472 7571

who has authority to accept service and to enter an appearance on **our** behalf, and who is directed at **your** request to give a written undertaking to **you** that he will enter an appearance on our behalf.

1. That the insurance contract is transacted with certain underwriters at LLOYD’S, registered at 1 Lime Street EC3M 7HA, London, England, (United Kingdom). LLOYD’S is an Association of Underwriters constituted by Act of Parliament. The Insurers are the Syndicates at LLOYD’S mentioned in the Insurance Contract.
2. That the Member State in charge of controlling the Insurer’s activities is the United Kingdom and the Authority in charge of controlling the Insurer s activities is the “Financial Services Authority”, registered at 25 The North Colonnade, Canary Wharf, London E14 5HS, England.

01/03/10 LSW1678-15

Insurer Financial Rating

Lloyd’s Financial Strength Ratings
Standard & Poor’s: A+ [Strong] Positive Outlook
A M Best: A [Excellent] Positive Outlook